

INTRODUCTION

My name is Woodrow J. Wilson, Jr., principal owner and manager of Gulf South Animated Motion Technologies, Inc., (GSA), at 4700 Howard Avenue, New Orleans, LA. GSA is a small four and half year old minority owned business primarily involved with the development and sales of patented fiber-optic technology in flexible material (i.e. Caps, jackets, banners, etc.), and light emitting diode (LED's) in safety and other highly visible products that are programmable and self-illuminating, especially at night or during inclement weather situations.

Over the years our company has begun to diversify into other safety products industrial supplies and products, medical and pharmaceutical supplies, janitorial and cleaning products and most recently spill clean-up products, protective clothing and surface disinfectants that are non-toxic, EPA approved and kills bacteria (e-coli) fungi and viruses. We are a stocking facility with offices that have hired from three to six people, either full time or part time over the years, since 2001. Today a water line marks the nearly 6 feet of water that covered and destroyed nearly all of our worldly possessions and our active business. I am sure nothing is salvageable and we will have to start all over, but start all over we will! We want to recover, rebuild and restart our business ASAP!!!

1. WHAT WE NEED TO RE-COVER, REBUILD AND RE-START
OUR BUSINESSES – AS SOON AS POSSIBLE (ASAP). Immediate
Financial Help (Access to Capital

SBA Bank Guarantees that have banks use looser rules and credit criteria to make loans to small businesses. All, all of our assets like A/R and inventory have been destroyed, even any equity that we may have had. Quote: (Mr. Peter Gwaltney, CEO of the Louisiana Banking Association that said 9/15/2005 T-P) "Bankers will ask regulators for more leeway in making loans to customers as they return home. Banks will make loans they ordinarily wouldn't make. Under the circumstances banks need to make loans to get this economy moving".

2. SBA Direct Loans, low interest loans and /or lines of credit as an alternative to inventory repair and replace infrastructure, office supplies, fixtures, computers and rehire employees. And pay rents and operating expenses until things get going again.

3 LOAN REPAYMENT DEFERREDMENTS

Loan repayments deferments of up to one to two years to give us some breathing room and cash flow to maintain. This recovery will be along term process that needs nurturing and patience.

- 4 An expedited process that will give us the help we need now in cash not in words.

5 SPECIAL ATTENTION TO MINORITY OWNED SMALL BUSINESSES

Especially in New Orleans area and region. Our businesses for the most part are at ground zero and the heart and soul of places like New Orleans and other urban areas. Without, the jobs that we create from within ... recovery will not be so tangible, take a lot longer to occur and leave the inner city people still in a trap and dependent.

For the majority.. Minority-owned businesses, access to capital is usually non-existent, except family and friends and is provided by capital markets only after you've proved on paper that you don't need the money to survive anymore. You are too small for venture capitalist, too risky for the banks and generally not considered when main stream economics are discussed. But where would we be without the restaurants, taxi drivers, shoe shops, truckers, carpenters and electricians and other self-employed craftsman in our communities.

6 CONTRACTING OPPORTUNITIES

For New Orleans and Louisiana based businesses to actually get the contracts to do the work of re-recovery. All Local business should get "first" crack at these jobs and bided or no-bided contracts. Of course the money will circulate throughout the local and state economics .. many more times and finally stay where it creates the most economic impact.. the whole point of this re-recovery effort.

7 ECONOMIC INJURY LOANS/or GRANTS

In addition to the damage replacement money that will only bring everyone back to square one, all of us were actively contributing to the economy and would have continued if not for Katrina. So, please

consider placing into legislation language that gives us a little something extra to sustain ourselves and incentives to go forward. Something in south Louisiana we call "Lagniappe" something that can help us cash flow hiring again and market ourselves for a quicker recovery.

8 THE LAST THING I WOULD LIKE TO MENTION AND
COMMEND THE PRESIDENT ON IS

His Gulf Opportunity Zone to spur economic growth (GO-ZONE). It said in effect:

- Businesses in GO would be eligible for benefits through 2007 – not just a one-time shot.
- GO will provide tax relief and loans for businesses and entrepreneurs to invest in the region and create jobs especially to include minority –owned enterprises (that speaks to a probable exclusion in the past).
- It is the small business and entrepreneurs that will create jobs and opportunity and help break the cycle of poverty.
- The United States Congress has an important oversight function to perform to make sure that we get the resources and not just the rhetoric to rebuild and Rebuild quickly.

THANK YOU VERY MUCH FOR HAVING ME TESTIFY HERE
TODAY!! AND MAY GOD BLESS US ALL.